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7 successors

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9 UNITED STATES BANKRUPTCY COURT

10 DISTRICT OF NEVADA

11

12 In re:) Case No. 18-12795-gs
13 2806 Paradise Isle, LLC,)
14 Debtor.) Chapter 11
15)
16) STIPULATION FOR ADEQUATE
17) PROTECTION (INTERIM)
18)
19) Hearing Date: 9/27/2019
20) Hearing Time: 11:00AM
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22)
23)
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29)

1 Secured Creditor, Nationstar Mortgage LLC d/b/a Mr. Cooper, its assignees and/or
 2 successors (“Secured Creditor”) and Debtor, 2806 Paradise Isle, LLC, (“Debtor”) by and through
 3 their attorneys of record STIPULATE as follows:

4 The Debtor will tender monthly adequate protection payments of \$1,800.00 each,
 5 beginning September 1, 2019. The adequate protection payments will continue during the
 6 pendency of the bankruptcy case, due on the first day of each month, until the earlier of the
 7 following events: 1) any subsequent agreement by the parties on adequate protection or claim
 8 treatment, or 2) any confirmation of a Plan of Reorganization in the instant case.

9 The payments will be made payable and sent to: Nationstar Mortgage LLC d/b/a Mr.
 10 Cooper, PO Box 619096, Dallas, TX 75261-9741. Identify on the payment(s) the last four loan
 11 digits of “8710” and the Bankruptcy case no. of 18-12795 on any remittances.

12 If Debtor fails to remit the payments described above, Secured Creditor shall send a
 13 notice of default to the Debtor and Debtor’s counsel. If the Debtor fails to cure the default in
 14 payment(s) within ten (10) days pursuant to the notice, and the Debtor does not dispute or file a
 15 responsive pleading disputing the default, the Secured Creditor shall be entitled to file a
 16 Declaration of Default and an Order Terminating the Automatic Stay. The Order shall be
 17 entered without further hearing. The automatic stay shall be terminated and extinguished for all
 18 purposes as to Secured Creditor and Secured Creditor may proceed with and hold a trustee’s sale
 19 of the subject property, pursuant to applicable state law, and without further Court Order or
 20 proceeding being necessary, commence any action necessary to obtain complete possession of
 21 the subject Property, including unlawful detainer, if required. Upon disposition of collateral,
 22 secured collateral, Secured Creditor will amend or delete its Proof of Claim and provide Debtor
 23 notice of the same.

24 The Debtor also will maintain current any all obligations for property tax, homeowner’s
 25 association fees/assessments as they come due, and will provide sufficient hazard insurance
 26 coverage on the collateral that will pay Secured Creditor in full on its Secured Claim amount and
 27 duly list Secured Creditor as loss payee on any insurance policy. Proof of coverage/payments
 28 on such obligations will be tendered to Secured Creditor every six (6) months and beginning
 29 immediately upon entry of the Order approving this Stipulation.

1 Stipulation to the Interim Adequate Protection payments does not waive any rights of
2 Secured Creditor with respect to contesting eligibility of the Debtor to reorganize the subject 3rd
3 party debt secured by lien on real property owned by Debtor, and/or ability to contest
4 confirmation of any prospective plan(s) of reorganization.

5 The parties also request that the Court vacate the continued hearing date on the pending
6 Motion for Relief From Stay of 9/27/2019 at 11:00am as moot because of this Stipulation.

7 IT IS SO STIPULATED:

8 Dated: 9/25/2019

9 McCarthy & Holthus, LLP

10 by /s/ Michael Chen
11 Michael Chen, Esq.
12 Attorney For Movant

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15
16 Dated: 9/25/2019

17 by /s/ Ryan Andersen
18 Ryan A. Andersen
19 Attorney For Debtor